

Sec. 5. Section 261A.37, Code 1999, is amended to read as follows:
261A.37 LOANS AUTHORIZED.

The authority may make loans to an institution for the cost of a project or in anticipation of the receipt of tuition by the institution in accordance with an agreement between the authority and the institution, except that a loan for the cost of a project shall not exceed the total cost of the project, as determined by the institution and approved by the authority and except that loans in anticipation of the receipt of tuition shall not exceed the anticipated amount of tuition to be received by the institution in the one-year period following the date of the loan. The authority may lease projects to institutions under the terms of lease agreements determined by the institution and the authority, except that the term of the lease shall not exceed the estimated useful economic life of the project. The authority may make loans to an entity other than an institution in accordance with an agreement between the authority and the entity for the cost of a project if the project is to be leased to an institution.

Sec. 6. Section 261A.38, Code 1999, is amended to read as follows:
261A.38 ISSUANCE OF OBLIGATIONS — CONDITIONS.

The authority may issue obligations and make loans to an institution or another entity if the project is to be leased to an institution or may issue obligations to finance projects to be leased by the authority to an institution and refund, refinance, or reimburse outstanding obligations, indebtedness, mortgages, or advances, including advances from an endowment or any similar fund, issued, made, or given by the institution, whether before or after July 1, 1985, for the cost of a project, when the authority finds that the financing prescribed in this section is in the public interest, and either alleviates a financial hardship upon the institution, results in a lesser cost of education, or enables the institution to offer greater security for a loan or loans to finance a new project or projects or to effect savings in interest costs or more favorable amortization terms.

Approved May 19, 2000

CHAPTER 1210

FORCIBLE ENTRY AND DETAINER ACTIONS — RENT OR PROPERTY RECOVERY

S.F. 2214

AN ACT relating to residential landlord-tenant law, by making certain changes related to forcible entry and detainer actions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 648.19, Code 1999, is amended to read as follows:
648.19 NO JOINDER OR COUNTERCLAIM — EXCEPTION.

1. An action ~~of this kind~~ under this chapter shall not be ~~brought filed~~ in connection with any other action, with the exception of a claim for rent or recovery as provided in section 555B.3, 562A.24, 562A.32, 562B.22, 562B.25, or 562B.27, nor shall it be made the subject of counterclaim.

2. When ~~joined filed~~ with an action for rent or recovery as provided in section 555B.3, 562A.24, 562A.32, 562B.22, 562B.25, or 562B.27, notice of hearing as provided in section 648.5 is sufficient.

3. An action under this chapter that is filed in connection with another action in accordance with this section shall be treated only as a joint filing of separate cases assigned separate case numbers, but with a single filing fee. The court shall not merge the causes of action. The court shall consider the jointly filed cases separately and shall consider each case according to the rules applicable to that type of case.

Sec. 2. **NEW SECTION.** 648.22B CASES WHERE MOBILE OR MANUFACTURED HOME IS THE SUBJECT OF A FORECLOSURE ACTION.

1. When a mobile or manufactured home located in a mobile home park is the subject of an action by a lienholder to foreclose a lienhold interest, the plaintiff may advance all moneys due and owing to the landlord and enter into an agreement with the court to pay to the landlord before delinquency all rent, reasonable upkeep, and other reasonable charges thereafter accruing on the home and space that it occupies, in which case any writ of execution on a judgment under this chapter will be stayed until the home is sold in place as provided by law or removed from the mobile home park at the plaintiff's expense.

2. When the conditions of subsection 1 have been satisfied, the clerk of court shall so notify the sheriff of the county in which the mobile or manufactured home is located.

3. The landlord shall have standing to intervene in the foreclosure proceedings or to file a separate action to compel compliance with the lienholder's undertaking pursuant to subsection 1 and shall be entitled to recover costs and attorney fees incurred.

4. All expenditures made by a lienholder pursuant to subsection 1 shall be recoverable from the lien debtor in the foreclosure proceedings as protective disbursements whether or not provision is made for such recovery in the documentation of the subject lien.

5. In any case where this section has become operative, the provisions of section 648.18 shall not apply.

Approved May 23, 2000

CHAPTER 1211

DISSENTING SHAREHOLDER INTERESTS IN BANKS OR BANK HOLDING COMPANIES — FAIR VALUE

H.F. 2197

AN ACT relating to the determination of fair value of the shares of dissenting shareholders of a bank or bank holding company.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 490.1330, Code 1999, is amended by adding the following new subsection:

NEW SUBSECTION. 6. Notwithstanding the provisions of this division, if the corporation is a bank holding company as defined in section 524.1801, fair value, at the election of the bank holding company, may be determined as provided in section 524.1406, subsection 3, prior to giving notice under section 490.1320 or 490.1322. The fair value as determined shall be included in any notice under section 490.1320 or 490.1322, and section 490.1328 shall not apply.